

**RESOLUTION CONCERNING THE IMPOSITION
OF A LOC FEE**

WHEREAS, pursuant to orders of the District Court for Adams County, Colorado, Talon Pointe Metropolitan District (the "District") was duly and validly created as a metropolitan district in accordance with all applicable laws and is empowered under an Amended and Restated Service Plan dated August 10, 2007 (as amended, the "Service Plan"); and

WHEREAS, the District is authorized pursuant to §32-1-1001(1)(j), C.R.S. to fix fees, rates, tolls, charges and penalties for services or facilities provided by the District which, until paid, shall constitute a perpetual lien on and against the property served; and

WHEREAS, the Service Plan similarly empowers the imposition of such fees and rates for services and facilities provided by the District; and

WHEREAS, the District is in the process of restructuring its General Obligation (Limited Tax Convertible to Unlimited Tax) Bonds, Series 2008 ("Bonds"), which requires that a letter of credit be issued to credit enhance the Bonds; and

WHEREAS, the District has imposed a Development Fee that is pledged to pay the District's Bonds; and

WHEREAS, it is necessary to impose a separate fee to secure the repayment of the letter of credit in the event it is necessary to call the letter of credit to pay debt service on the Bonds, which letter of credit is necessary to restructure the bonds that have funded the construction of District's public improvements that benefit the property within the boundaries of the District.

NOW, THEREFORE, be it resolved by the Board of Directors of the District as follows:

1. A one-time "LOC Fee" is hereby established for each residential dwelling unit to be constructed within the District's boundaries, as such boundaries are described in **Exhibit A**. All single or multi-family residences shall be considered "dwelling units" under this Resolution. The LOC Fee shall be established in the amount of \$1,000 per dwelling unit until no dwelling units remain to be constructed within the District.

2. All LOC Fees established hereunder shall be due and owing to Talon Pointe Metropolitan District not later than the day upon which a building permit is obtained by the owner of any portion of the property within the District upon which a dwelling unit may be constructed. Any LOC Fee that is not paid in full within ten (10) days after the scheduled due date shall be assessed a late fee of \$25 per month, not to exceed twenty-five percent (25%) of the amount due, pursuant to §29-1-1102(3), C.R.S. Interest will also accrue on the outstanding fee, exclusive of assessed late fees, due at the rate of eighteen (18%) per annum pursuant to §29-1-1102(7), C.R.S.

3. All fees contemplated herein shall, until paid, constitute a perpetual lien on and against the property served or to be served by any improvements provided by the District. All such liens shall be in a senior position as against all other liens of record affecting the property served or


benefited, or to be served or benefited by improvements of the District and shall run with the Property and remain in effect as to any portion of such property as to which the appropriate fee has not been paid. All liens contemplated herein may be foreclosed in any manner authorized by law at such time as the District may determine that Fees hereunder have not been paid as required.

4. The District may enter into agreements for the prepayment of LOC Fees in order to permit property owners to avoid increases in the LOC Fee rate per dwelling unit. The rate for such prepaid LOC Fees shall be the rate of the then-current LOC Fee at the time of prepayment rather than the rate in effect at the time a building permit is obtained for the dwelling unit to which such prepaid LOC Fee shall be allocated.

5. Invalidation of any of the provisions of this Resolution or of any paragraph, sentence, clause, phrase, or word herein, or the application thereof in any given circumstance, shall not affect the validity of any other provision of this Resolution.

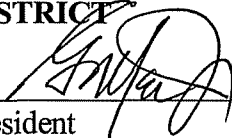
ADOPTED AND APPROVED this 15 day of February, 2011.

ATTEST:



Secretary

TALON POINTE METROPOLITAN
DISTRICT



President

EXHIBIT A

TALON POINTE METROPOLITAN DISTRICT DESCRIPTION

A PARCEL OF LAND LOCATED IN THE SOUTHEAST QUARTER OF SECTION 8, TOWNSHIP 1 SOUTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN; CITY OF THORNTON, COUNTY OF ADAMS, STATE OF COLORADO; BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: THE EAST LINE OF THE NORTHEAST QUARTER OF SECTION 8 IS ASSUMED TO BEAR S 00°34'50" E, A DISTANCE OF 2644.48 FEET.

COMMENCING AT THE EAST CORNER OF SECTION 8; THENCE S 00°34'41" E ALONG THE EAST LINE OF THE SOUTHEAST QUARTER OF SECTION 8, A DISTANCE OF 43.00 FEET; THENCE S 89°34'42" W, A DISTANCE OF 80.00 FEET TO THE WEST RIGHT OF WAY LINE OF QUEBEC STREET BEING 80.00 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF SAID SOUTHEAST QUARTER AND THE POINT OF BEGINNING;

THENCE S 00°34'41" E ALONG SAID WEST RIGHT-OF-WAY LINE, A DISTANCE OF 2514.28 FEET;

THENCE A CURVE IN AN WESTERLY DIRECTION TURNING TO THE RIGHT WITH A RADIUS OF 5.00 FEET, HAVING A CHORD BEARING OF S 44°31'44" W AND A CHORD DISTANCE OF 7.08 FEET, HAVING AN INTERIOR ANGLE OF 90°12'50" AND AN ARC LENGTH OF 7.87 FEET TO THE NORTH RIGHT-OF-WAY LINE OF EAST 152ND AVENUE;

THENCE THE FOLLOWING THREE (3) COURSES ALONG SAID NORTH RIGHT-OF-WAY LINE:

- 1) THENCE S 89°38'09" W, A DISTANCE OF 114.82 FEET;
- 2) THENCE S 85°32'19" W, A DISTANCE OF 310.04 FEET;
- 3) THENCE S 89°38'09" W, A DISTANCE OF 2078.56 FEET TO THE EAST RIGHT-OF-WAY LINE OF MONACO STREET BEING 40.00 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF THE SOUTHEAST QUARTER OF SECTION 8;

THENCE N 00°33'16" W ALONG SAID EAST RIGHT-OF-WAY LINE, A DISTANCE OF 2501.36 FEET;

THENCE N 43°49'20" E, A DISTANCE OF 59.42 FEET TO THE SOUTH RIGHT-OF-WAY LINE OF EAST 156TH AVENUE;

THENCE THE FOLLOWING THREE (3) COURSES ALONG SAID SOUTH RIGHT-OF-WAY LINE:

- 1) THENCE N 89°34'42" E, A DISTANCE OF 2208.50 FEET;
- 2) THENCE S 84°08'47" E, A DISTANCE OF 45.74 FEET;
- 3) THENCE N 89°34'42" E, A DISTANCE OF 211.17 FEET TO THE POINT OF BEGINNING.

CONTAINING AN AREA OF 6,373,136 SQUARE FEET OR 146.307 ACRES MORE OR LESS.

AND ALSO THE FOLLOWING PARCEL

A PARCEL OF LAND LOCATED IN THE WEST HALF OF SECTION 9, TOWNSHIP 1 SOUTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN; CITY OF THORNTON, COUNTY OF ADAMS, STATE OF COLORADO; BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: THE WEST LINE OF THE NORTHWEST QUARTER OF SECTION 9 IS ASSUMED TO BEAR S 00°34'50" E, A DISTANCE OF 2644.48 FEET.

COMMENCING AT THE NORTHWEST CORNER OF SECTION 9; THENCE N 89°18'20" E ALONG THE NORTH LINE OF THE SAID NORTHWEST ONE QUARTER OF SECTION 9, A DISTANCE OF 1124.82 FEET; THENCE S 00°41'40" E, A DISTANCE OF 60.00 FEET TO THE SOUTH RIGHT-OF-WAY LINE OF COLORADO STATE HIGHWAY #7 (BOOK 3650 AT PAGE 764), SAID POINT ALSO BEING ON THE WEST LINE OF A PARCEL OF LAND RECORDED IN BOOK 1393 AT PAGE 64 AND THE EBONAIRE COMMUNITY CENTER SUBDIVISION BOUNDARY RECORDED AT RECEPTION NO.B465301, FILE 16, MAP 2, IN THE RECORDS OF ADAMS COUNTY CLERK AND RECORDER, SAID POINT ALSO BEING THE POINT OF BEGINNING;

THENCE THE FOLLOWING TWO (2) COURSES ALONG SAID WEST AND EAST LINE OF A PARCEL OF LAND AND EBONAIRE COMMUNITY CENTER SUBDIVISION BOUNDARY:

- 1) S 00°41'40" E, A DISTANCE OF 424.89 FEET;
- 2) N 45°46'20" E, A DISTANCE OF 616.88 FEET TO THE SOUTH RIGHT-OF-WAY LINE OF COLORADO STATE HIGHWAY #7 (BOOK 3650 AT PAGE 764), SAID LINE BEING 60.00 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF THE NORTHWEST ONE QUARTER OF SECTION 9;

THENCE N 89°18'20" E ALONG SAID SOUTH RIGHT-OF-WAY LINE OF COLORADO STATE HIGHWAY #7, A DISTANCE OF 411.71 FEET, SAID POINT BEING 7.23 FEET WEST OF THE NORTHWEST CORNER OF LAKEVIEW ESTATES FILING NO.1 AS RECORDED UNDER RECEPTION NO.C0006782, FILE 17, MAP 276;

THENCE THE FOLLOWING SIX (6) COURSES:

- 1) THENCE S 00°34'43" E, A DISTANCE OF 3397.91 FEET;
- 2) THENCE S 62°40'08" W, A DISTANCE OF 10.11 FEET;
- 3) THENCE S 83°53'43" W, A DISTANCE OF 18.55 FEET;
- 4) THENCE S 88°46'46" W, A DISTANCE OF 932.75 FEET;
- 5) THENCE S 35°44'33" W, A DISTANCE OF 44.65 FEET;
- 6) THENCE S 88°54'53" W, A DISTANCE OF 536.97 FEET TO THE EAST LINE OF A PARCEL OF LAND RECORDED IN BOOK 3650 AT PAGE 763;

THENCE S 00°34'43" E ALONG SAID EAST LINE, A DISTANCE OF 7.67 FEET TO THE SOUTH LINE OF THE EBONAIRE COMMUNITY CENTER SUBDIVISION BOUNDARY;

THENCE S 89°18'20" W ALONG SAID SOUTH LINE, A DISTANCE OF 372.01 FEET TO A LINE 88.00 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF THE SOUTHWEST ONE QUARTER OF SECTION 9;

THENCE N 00°34'41" W ALONG SAID LINE BEING 88.00 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF THE SOUTHWEST ONE QUARTER OF SECTION 9, A DISTANCE OF 875.35 FEET;

THENCE N 00°34'50" W ALONG A LINE BEING 88.00 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF THE NORTHWEST ONE QUARTER OF SECTION 9, A DISTANCE OF 2534.90 FEET TO THE SOUTH RIGHT-OF-WAY LINE OF COLORADO STATE HIGHWAY #7 (BOOK 3650 AT PAGE 764);

THENCE THE FOLLOWING FOUR (4) COURSES ALONG SAID SOUTH RIGHT-OF-WAY LINE:

- 4) N 85°57'38" E, A DISTANCE OF 374.55 FEET;
- 5) N 85°27'37" E, A DISTANCE OF 12.60 FEET;
- 6) A NON TANGENT CURVE IN AN EASTERLY DIRECTION TURNING TO THE RIGHT WITH A RADIUS OF 22,830.00 FEET, HAVING A CHORD BEARING OF N 86°21'08" E AND A CHORD DISTANCE OF 525.04 FEET, HAVING A INTERIOR ANGLE OF 01°19'04" AND AN ARC LENGTH OF 525.05 FEET;

- 7) N 89°18'20" E ALONG A LINE 60.00 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF THE NORTHWEST ONE QUARTER OF SECTION 9, A DISTANCE OF 126.02 FEET TO THE POINT OF BEGINNING.

CONTAINING AN AREA OF 6,386,889 SQUARE FEET OR 146.623 ACRES MORE OR LESS.

EXCLUSION AREA

A PARCEL OF LAND LOCATED IN THE WEST HALF OF SECTION 9, TOWNSHIP 1 SOUTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN; CITY OF THORNTON, COUNTY OF ADAMS, STATE OF COLORADO; BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: THE WEST LINE OF THE NORTHWEST QUARTER OF SECTION 9 IS ASSUMED TO BEAR S 00°34'50" E, A DISTANCE OF 2644.48 FEET.

COMMENCING AT THE NORTHWEST CORNER OF SECTION 9; THENCE N 89°18'20" E ALONG THE NORTH LINE OF THE SAID NORTHWEST ONE QUARTER OF SECTION 9, A DISTANCE OF 1124.62 FEET; THENCE S 00°41'40" E, A DISTANCE OF 60.00 FEET TO THE SOUTH RIGHT-OF-WAY LINE OF COLORADO STATE HIGHWAY #7 (BOOK 3650 AT PAGE 764), SAID POINT ALSO BEING ON THE WEST LINE OF A PARCEL OF LAND RECORDED IN BOOK 1393 AT PAGE 64 AND THE EBONAIRE COMMUNITY CENTER SUBDIVISION BOUNDARY RECORDED AT RECEPTION NO. B465301, FILE 16, MAP 2, IN THE RECORDS OF ADAMS COUNTY CLERK AND RECORDER, SAID POINT ALSO BEING THE POINT OF BEGINNING;

THENCE S 00°41'40" E ALONG SAID WEST LINE OF A PARCEL OF LAND AND EBONAIRE COMMUNITY CENTER SUBDIVISION BOUNDARY, A DISTANCE OF 424.89 FEET;

THENCE THE FOLLOWING TWELVE (12) COURSES:

- 1) THENCE S 00°41'40" E, A DISTANCE OF 145.20 FEET;
- 2) THENCE S 08°44'46" E, A DISTANCE OF 10.06 FEET;
- 3) THENCE S 81°15'14" W, A DISTANCE OF 70.00 FEET;
- 4) THENCE S 08°44'46" E, A DISTANCE OF 19.80 FEET;
- 8) A CURVE IN AN SOUTHERLY DIRECTION TURNING TO THE RIGHT WITH A RADIUS OF 465.00 FEET, HAVING A CHORD BEARING OF S 04°39'48" E AND A CHORD DISTANCE OF 66.22 FEET, HAVING AN INTERIOR ANGLE OF 08°09'56" AND AN ARC LENGTH OF 66.27 FEET;
- 5) THENCE S 00°34'50" E, A DISTANCE OF 146.58 FEET;
- 6) THENCE S 04°11'00" W, A DISTANCE OF 12.84 FEET;
- 7) A CURVE IN AN SOUTHERLY DIRECTION TURNING TO THE RIGHT WITH A RADIUS OF 25.00 FEET, HAVING A CHORD BEARING OF S 23°57'36" W AND A CHORD DISTANCE OF 16.92 FEET, HAVING AN INTERIOR ANGLE OF 39°33'12" AND AN ARC LENGTH OF 17.26 FEET;
- 8) THENCE S 43°44'12" W, A DISTANCE OF 46.94 FEET;
- 9) A CURVE IN AN WESTERLY DIRECTION TURNING TO THE RIGHT WITH A RADIUS OF 25.00 FEET, HAVING A CHORD BEARING OF S 66°34'41" W AND A CHORD DISTANCE OF 19.41 FEET, HAVING AN INTERIOR ANGLE OF 45°40'58" AND AN ARC LENGTH OF 19.93 FEET;
- 10) THENCE S 89°25'10" W, A DISTANCE OF 673.31 FEET;
- 11) THENCE N 83°44'16" W, A DISTANCE OF 142.68 FEET;
- 12) THENCE S 89°25'10" W, A DISTANCE OF 103.79 FEET TO A LINE 88.00 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF THE NORTHWEST ONE QUARTER OF SECTION 9;

THENCE N 00°34'50" W ALONG SAID LINE BEING 88.00 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF THE NORTHWEST ONE QUARTER OF SECTION 9, A DISTANCE OF 822.73 FEET TO THE SOUTH RIGHT-OF-WAY LINE OF COLORADO STATE HIGHWAY #7 (BOOK 3650 AT PAGE 764);

THENCE THE FOLLOWING FOUR (4) COURSES ALONG SAID SOUTH RIGHT-OF-WAY LINE:

- 9) N 85°57'38" E, A DISTANCE OF 374.55 FEET;
- 10) N 85°27'37" E, A DISTANCE OF 12.60 FEET;
- 11) A NON TANGENT CURVE IN AN EASTERLY DIRECTION TURNING TO THE RIGHT WITH A RADIUS OF 22,830.00 FEET, HAVING A CHORD BEARING OF N 86°21'08" E AND A CHORD DISTANCE OF 525.04 FEET, HAVING A INTERIOR ANGLE OF 01°19'04" AND AN ARC LENGTH OF 525.05 FEET;
- 12) N 89°18'20" E ALONG A LINE 60.00 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF THE NORTHWEST ONE QUARTER OF SECTION 9, A DISTANCE OF 126.02 FEET TO THE POINT OF BEGINNING.

CONTAINING AN AREA OF 879,548 SQUARE FEET OR 20.192 ACRES MORE OR LESS.

I HEREBY CERTIFY THAT THE ATTACHED PROPERTY DESCRIPTION WAS PREPARED BY ME OR UNDER MY DIRECT SUPERVISION AND IS ACCURATE TO THE BEST OF MY KNOWLEDGE AND BELIEF.



ERIC DAVID CARSON
COLORADO PLS 37890
FOR AND ON BEHALF OF
MANHARD CONSULTING, LTD.
345 INVERNESS DRIVE SOUTH, SUITE A110
ENGLEWOOD, COLORADO 80112